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State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

June 1, 2011

Ms. Donna Wichers
Uranium One Americas, Inc.
907 No. Poplar Street, Suite 206
Casper, Wyoming 82601

Subject: Approval of Name Change, Uranium One Americas, Inc., Velvet Mine, M/037/0040, San Juan County, Utah

Dear Ms. Wichers:

On May 16, 2011, the Division received all the necessary documents for the name change from Uranium One Exploration USA, Inc. to Uranium One Americas, Inc. for the Notice of Intention (NOI) for the Velvet Mine, M/037/0040. Uranium One Americas, Inc. is now solely responsible to conduct mining and reclamation operations as outlined in the approved Notice of Intention. Uranium One Exploration USA, Inc. is hereby released from any further reclamation liability under this permit. Since you submitted a Transfer document with this name change and new surety documents we have one more document for you to complete. Attached is the Modification to Attachment A of the Reclamation Contract.

You may, at any time submit a notice to amend/revise any portion of the approved NOI. Please use form MR-REV located on the Division's website www.ogm.utah.gov/minerals. You may not implement these changes until you receive Division approval of the amended/revised NOI.

Thank you for patience in completing this permit transfer. Please refer to file M/037/0040 in any correspondence regarding this operation. If you have questions regarding this letter, please contact me at 801-538-5261 or Tom Munson at 801-538-5321.

Sincerely,

Paul Baker
Minerals Program Manager

PBB:tm:eb

Enclosure: Modification to Attachment A of the Reclamation Contract
Approved replacement mine plan pages

cc: ted_mcdougal@blm.gov
Rebecca_doolittle@blm.gov
Penny Berry, DOGM

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